# MORE LIQUIDATION IN COTTON MARKET

Good Crop Accounts From All

it was seen, however, that the high temperatures in the Southwest were with out influence as a stimulant to buying

In the opinion of some noted cotton Perk: men the drought situation in the South-west is becoming critical. Every weather station in Oklahoma reported temperatures of 102 to 107 degrees. Texas also was hot, and neither Texas nor Oklahoma re selved any rain. Cordill was out with rather bearish report on western Texas n which he stated that there was nothing he matter with the cotton crop in the one Star State and that there were pros

Inche Star State and that there were prospects for a big yield in the western and west central parts of Texas.

It is possible that part of the selling yesterday was caused by the expectation of a bearish report from Miss Giles, which will compare with a condition of 79 issued the latter part of June.

Putures closed steady, 5 to 7 points

The report of the market for futures yesterday and comparatively little interest was taken in any of the maturities. Quotations, however, remained steady.

Quotations for Cuban raw sugar fu-

	Open	High-	Low-	Clos-	Pre
	ing.	est.	est.	ing	clos
July	12.27	12.27	12.18	12.19	12
October	12.13	12.18	12.04	12.07	1.17
December	12.30	12.36	12.20	12.24	10
January	12.20	12.28	12.14	12.17	12
Spot cotte	mat ?	New Yo	rk was	unch	ange
at 13.25. S					
changed, w					
veston 133					
13 5-16, Au	gusta	14 % a	nd Mei	mphis	133
The New	Orle	ans m	arket	was !	stea
after the cl	osing	here.	Prices	there	wer
	Open-	High-	Low-	Clos-	Pre
	thr.	est.	est.	ing.	clos
July	12.92	12.92	12.84	12.84	12

The Liverpool market was steady. There was a dull business in spot cotton, with middling 5 points lower at 7.39d. Sales. 7.000 bales. Receipts, 6,000 bales, including 5 points lower at 7.39d. Sales. 7.000 bales. Receipts, 6,000 bales, including 5 points lower at 7.39d. Sales. 7.000 bales. Receipts, 6,000 bales, including 5 points lower at 7.39d. Sales. 7.000 bales. Receipts, 6,000 bales, including 5 points lower at 7.39d. Sales. 7.000 bales. Receipts, 6,000 bales, including 5 points lower at 7.39d. Sales. 7.000 bales. Receipts, 6,000 bales, including 5 points lower at 7.39d. Sales. 7.000 bales. Receipts, 6,000 bales, including 5 points lower at 7.39d. Sales. 7.000 bales. Receipts, 6,000 bales, including 5 points lower at 7.39d. Sales. 7.000 bales. Receipts, 6,000 bales, including 5 points lower at 7.39d. Sales. 7.000 bales. Receipts, 6,000 bales, including 5 points lower at 7.39d. Sales. 7.000 bales. Receipts, 6,000 bales, including 5 points lower at 7.39d. Sales. 7.000 bales. Receipts, 6,000 bales, including 5 points lower at 7.39d. Sales. 7.000 bales. Receipts, 6,000 bales, including 5 points lower at 7.39d. Sales. 7.000 bales. Receipts, 6,000 bales, including 5 points lower at 7.39d. Sales. 7.000 bales. Receipts, 6,000 bales, including 5 points lower at 7.39d. Sales. 7.000 bales. Receipts, 6,000 bales, including 5 points lower at 7.39d. Sales. 7.000 bales including 5 points lower at 7.39d. Sales. 7.000 bales including 5 points lower at 7.39d. Sales. 7.000 bales including 5 points lower at 7.39d. Sales for 8.000 bales including 5 points lower at 7.39d. Sales for 8.000 bales including 5 points lower at 7.39d. Sales for 8.000 bales including 5 points lower at 7.39d. Sales for 8.000 bales including 5 points lower at 7.39d. Sales for 8.000 bales including 5 points lower at 7.39d. Sales for 8.000 bales for 8.0 ing 5.000 American. Prices at Liverpool were:

	Open-	High-	Low-	Clos-	Prev.
July Ang	7.14	7.15	7.13		
Ort Nov	6.64				6.70
Jan Feb	6.58		6.56%		6.63
11 A. M.	blds	to Liv	erpool	were:	July,
12 26 : Octo	ober.	12.15	Dece	mber.	12.32:
January, 13					
to open to-					
Port rece					
	R		ast		Last
	cent	its. y	car :	Stocks.	year.
Galveston			.450	62, 251	41,123
New Orleans.		96	135	60.461	34,938
Savannah		105 1	129	12.467	24,734
Charleston			105	1.486	4,226
334-7-3			ADDRESS	THE PARTY OF THE P	4 10 4 40 0

New Orleans	(20)	130	60.461	214, 10
Savannah	105	1.129	12,467	24.75
Charleston		105	1,486	4.2
Norfolk	72	325	18,660	16.4
Wilmington		4	10,403	10.23
Mobile	100	111	7.016	2.9
Interior rece	ipts :	and stock	s were	
	Re	Last		Las
	eints.	year.	Stocks.	yea
Houston	346	925	34.245	37.4
Memphis	27	200	19,370	23.9
Augusta	65	74	13,870	15.3
St. Louis		32	16.167	17.2
	Estim	ated port	Last	La
	receip	ts to day.	week.	yea
Galveston	400	to 900	1,639	1.1
New Orleans	50	10 200	96	- 6
Exports ye			bales.	Tota
thus far thi	s sea	ason, 8,	765,000	bale
against 8,407,	000 b	ales last	year.	

## THE GRAIN MARKET.

Wheat Gains More Than 1 Cent on

Further Rust Damage Reports. Wheat closed at about the highest point on covering by shorts, which rem Minnesota, and North Dakota, m South Dakota. Gains of more appeared at the finish. The chies, although trading was small stocks increased 239,000 bush-our days and Minneapolis wheat decreased 1,150,000 bushels for Receipts at Chicago were or than on the previous day. estimated world's wheat is from surplus countries at 708, the crop year shead,

closed %c. higher, with the stant deliveries off 1/2 to %c. Argentine weather and clear, ier in the Southwest. There was ter on absence of general showlater served to weaken the distant deliveries. Oats advanced

and on fair Chicago pr	cash	deman	d.	,	,,,,,,
	Open- ing.	Righ- cat. 75% 77% 81%	Low- est. 77% 80%	Clos- ing. 79% 78% 81%	Prev. close. 784 77% 80%
plember	567 567	7014 6674 5674	60% 66% 66%	7014 665 5612	69% 67% 57%
September December New York	357	37 55% 36% prices	3614 3454 2514 Were:	87 35% 86%	36% 36%
	Open	High-	Low-	Clos-	close.
September December		87%	8614	8714 8714	861/

Other wheat markets were September ... \$1 \$215 December ... \$21 \$3 Winnipeg: 89% 80% 82 9074 8014 83 89% 81 81%

rior to morrow: fresh south winds.
For assisten Texas, fair to-day; cooler the Panhandie; probably fair to-morrow.
For Oklahoma, partly cloudy and cooler oday; fair to-morrow.
For Arkansas, local thunder showers and breakly lower temperature to-day; prob-mewhat lower temperature to-day; prob-mewha

There was a further break in the cotton market yesterday, with short selling more in evidence than it had been for the street of the specific or the street of the specific or some time. Some scattered long cotton last year. At Jundiahy for two days they was liquidated, with timid bulls throwing were 25,000 bags, against 27,000 bags last over holdings under the influence of good crop accounts from all portions of the tos 34,000 bars, against 23,000 bags last year. Warehouse deliveries of Brazilian coffee at New York and New Orleans for

	Sales.	High-	Low-	ing
March	6,000	9.14	9.10	9.03
April	7,000	9.20	9.17	9.1
June	****	****		9.0
July		X 5.4.4	****	8.5
August		2724	17.11	8.55
September	2,250	8.70	8.64	8.6
October	1000	9.7.53	****	8.7
November	16,500	8.29	8.93	8.9
Sales were 33,	000 ba	gs.		
Provisions clos	sed ste		Cash	mar
kets: Beef-Pac	ket, \$1	7.50@\$	18; fa	mily
\$18 m \$18 50 P	rek-M	068 \$	23 60 \$1	23.50

influence as a stimulant to buying cofferings became more general. At time prices showed a loss of more in 10 points from Wednesday's closing, there was a slight raily before the second state of the second Open- High- Low-ing est. est.

July	40.10	22.70	44.10	00.10	may 7.5
September	21.20	21.30	21.10	21.17	21.12
Lard:					
July	10.32	10.32	10.25	10.25	10.27
September	10.42	10.45	10.37	19.37	10.40
Dibe					
July	12.07	12.10	12.07	12.07	12.02
September	11.97	12.02	11.97	11.97	11.96
Sugar-R	12 W W	war w	as ani	et and	firm
Sugar - II	mi - i	indianal	no de co	er tool	1.5
yesterday.	The P	ederai	renne	LA LOOK	10,
000 bags o	f Cub	as at	3.26c.	spot.	Re-
fined sugar					
nned sugar	44.07.02	MILLORIEN			
finers quot!	me 4 4	inc. or	1 81277	tard gr	nnu

	Quotations for Cuban	raw	sug	ar fu
۳.	tures, basis 96 degrees, c.		New	York
e. 26 13 31	July August September October	2 9		2 5-1
	The same of the sa			

## THE PHILADELPHIA MARKET.

PHILADELPHIA, July 16 .- The market showed some improvement during the morning and there was a broader range of trading than for some time. In the afternoon it lapsed into its old dull and There was some selling of 12.28 Tonopah Belmont which some called liq-12.30 uidation of tired holders and the price 12.33 fell back fractionally. Lehigh Navigation Open High Low Clos-ing est est ing

		Open-	High.	Low-	Clos
	Sales	ing.	est.	est.	ing.
4	1 Am Gas		104	104	104
	300 Denver & R G	nf 1114	11%	1114	113
	51 Lehigh Valley	68	68	6774	677
ı	20 N Y Central	8414	9414	8414	84%
	110 N Y N H & F	5144	5174	514	617
	10 Baldwin pf	106%	1063	1063	1065
	48 Cambria Steel.	4814	4814	4714	474
	13 Elec Stor Bat.	5.114	6114	61	51
		271.	271/	2714	273
ı	210 Gen Asphalt t	. 97	37	37	9.7
	6 Ins Co of N	224	22.44	22%	003
	100 Lake Superior		1576	1576	157
	100 Lake Superior	701-	7915	7916	
	64 Lehigh Nav 150 Lehigh Nav 1		80	79%	
,	150 Lenigh Nav t	65 1 16 65			66 6-1
ì	214 Pennsylvania	39	39	33	39
ì	5 Phila Co	41111	2614	2534	251
a	289 Phila Elec	*******	654	654	65
ı	205 Tonopah	********	61/2	614	61
	2867 Ton-Belmont .	******	8114	80%	
ı	710 Reading	******	831-	8344	833
,	78 U G I	****** 6074	50%	504	
	6020 U S Steel	001	961/	9614	
	10 So Pacific		9917	221/	
	100 So Ry	Willy Till	6214	62	621
	210 Westmoreland	COM. 62-9	5114	5114	
ï	21 W J & S S	Access Ding	34	34	31
ì	4 York Rys pf		31	13.0	91
ś		BONDS.			
	town Baldwin &c	103%	103%	10352	
ı	1000 L V 4598 (03)	994	99%	99%	998
	1 ctoon Dhila Co con i	St 83%	84	8334	
ŝ	3000 Phila Elec 5s.	10214	10256	10219	1023
3	5000 Reading g m	S 9514	9516	9516	95
1		68 98	98	98	98
*	1000 L N con 41/28.	998	9996	9944	99
٠	1000 12 24 7 1011 4 100	109		1/59	102

## DIVIDEND DECLARATIONS.

DIVIDEND DECI				
Company and Term.	Stk.	Amt.	Payab	10.
Bates Manufacturing.		14	Aug.	1
Philadelphia Co., semi- annual	o pfd	214%	Sept.	
Burns Bros., quarterly. Burns Bros., quarterly.	com	\$1.75	Aug.	15
Austin, Nichols & Co.,			-	
New York and Honduras		/-		
Rosario Mining, quar- terly	-	8 %	July	27
New York and Honduras Rosario Mining, extra.		1 %	July	27
Binghamton Light, Heat and Power, quarterly.	pfd	1 14 %	July	15
Binghamton Light, Heat and Power, quarterly.	com	1%	July	15
Sayre Electric, quarterly	pfd	1 1/2 %	July	15
Peoples National Gas and Pipeage, quarterly		2 %		
Atlantic Terra Cotta,		1 %	July	31
quarterly.  Amalgamated Capper, quarterly.	-	\$1.50	Aug	81

## GOSSIP OF WALL STREET.

Talk of a Leak.

To some obervers the behavior of the stock market this week has suggested more than anything else a leak regarding the main features of the decision in the advanced rate case, roon to be handed down. In other words, the pro-Good Crop Accounts From All Sections of the Eastern Belt.

PROUGHT IN SOUTHWEST

Oklahoma Is Very Hot, With Every Station Reporting Over 100 Degrees.

Cotton Ntaics Weather.

For North Carolina, thunder showers to day, partly cloudy, probably local showers be mearway fresh south winds.

For South Carolina and Georgia, local thunder showers to-day partly cloudy, probably to morrow. Fee South Carolina and Georgia, local shunder showers to-day and probably to morrow. Fee South Carolina and Georgia, local stunder showers to-day and probably to morrow. Fee South whose south winds.

For eastern Texas, fair to-day; partly cloudy and not quite so warm in the integer to morrow; fresh south winds.
For eastern Texas, fair to-day; partly cloudy and not quite so warm in the integer to morrow; fresh south winds.
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For eastern Texas, fair to-day; not partly cloudy and not quite so warm in the integer to morrow; fresh south winds.
For eastern Texas, fair to-day; not partly cloudy and not quite so warm in the integer to morrow; fresh south winds.
For eastern Texas, fair to-day; and to morrow with the south winds.
For eastern Texas, fair to-day; not partly cloudy and not quite so warm in the integer to morrow; fresh south winds.
For eastern Texas, fair to-day; not partly cloudy and not quite so warm in the integer to morrow; fresh south winds.
For eastern Texas, fair to-day; not partly cloudy and not quite so warm in the integer to morrow.

For exerten Texas, fair to-day; not partly cloudy and not quite so warm in the integer to morrow; fresh south winds.
For eastern Texas, fair to-day; not partly cloudy and not quite so warm in the integer to morrow; fresh south winds.
For eastern Texas, fair to-day; not partly cloudy and not quite so warm in the integer to morrow; fresh south winds.
For eastern Texas, fai made "seller 20," suggested out of town or foreign liquidation. As regards Chesapeake ever since the payment of the last dividend at the regular rate this stock has been considered to be in a vulnerable position. Professional Judgment.

Th correctness of the judgment or instinct of the professional speculator has been displayed on many notable occasions in a really remarkable way. The big fall that has taken place in New Haven furnished a remarkable instance over holdings under the influence of good crop accounts from all portions of the eastern belt.

Every State east of the Mississippi River reported more or less rain in various sections yesterday, and the drought in north Alabama was broken by heavy benefiscal showers. Reports from Mississippi were better than they have been for a long time, and it looks as if the drought in that State had been pretty thoroughly broken. Some weevil damage reports are being received, but they are not so general as it was thought they might be. During the forenoon the market showed more or less irregularity and at times gave a promise of strength. When it was seen, however, that the high temperatures in the Southwest were withing the forenoon the market in the Southwest were withing the provisions closed steady. Cash martures in the Southwest were withing the forenoon of the liquid come.

Sales were 33,000 bags last soft the trader's foresight. In spite of a long wait with many obstacles, speculative convictions formed months ago and the trader's foresight. In spite of a long wait with many obstacles, speculative convictions formed months ago and the trader's foresight. In spite of a long wait with many obstacles, speculative convictions formed months ago and the trader's foresight. In spite of a long wait with many obstacles, speculative convictions formed months ago and the trader's foresight. In spite of a long wait with many obstacles, speculative convictions formed months ago and the trader's foresight. In spite of a long wait with many obstacles, speculative convictions formed months ago and the trader's foresight. In spite of a long wait with many obstacles, speculative convictions formed months ago and the days were 44,895 bags, against 49,153 bags last week.

Prices were:

High Low Close the dividend was passed, professional Wall Street has been bearish on the stock. It is true that the short interaction of the cividend was passed, professional wall true convinced the trader's foresight. In state of the trader's foresight of the trader's foresight. In spite of a outcome of the situation

#### Rock Island Debentures.

Heavy seiling of the Chicago, Rock Isl-CHARLES E. SIGLER, Secretary, and Pacific Railway debenture 5s yesterday appeared to be caused by uncertainty as to whether the reorganization plan will go through, which has been stimulated in some quarters in the past day or so by rather wild suggestions that other and more extreme measures might be preferred by the collateral bondholders. The bonds sold down to 67%, nearly 10 points below last week and within 1% points below last week and within 1% points of the extreme low. It can hardly be said, however, that this decline is an accurate measure of sentiment on this point. When the features of the reorganization plan became known there was a furious rise in the bonds of about 8 points in two days, due to recognition of the strong position occupied by these bonds. The trading element bought largely and dealings were very heavy. It is not unlikely and dealings were very heavy. It is not unlikely and dealings were very heavy. It is not unlikely and dealings were very heavy. It is not unlikely and dealings were very heavy. It is not unlikely and dealings were very heavy. It is not unlikely and dealings were very heavy. It is not unlikely and dealings were very heavy. It is not unlikely and the past day of the strong position occupied by these bonds. The trading element bought is good to the same of the contain the reorganization of the surplikely and unlikely an terday appeared to be caused by uncer-tainty as to whether the reorganization plan will go through, which has been stimbonds. The trading element bought largely and dealings were very heavy. It is not unlikely that the present weakness may result from liquidation by speculators who bought at that time and who are tired of waiting for a profit. The position of the debentures is an unusually strong one. Though not a mortgage on the property the bonds are protected by an agreement that they shall be secured equally and ratably with any bond issues under any future mortgage during their nder any future mortgage during their

## Selling a Favorite.

Arbitrage dealers report considerable foreign selling of Erie common in the last few days. With Canadian Pacifics Eries have long been the principal for-eign favorite on the international list. associated with Canadian Pacific by the foreign speculator because of frequent rumors in the past that the American road would be absorbed by the Canadian. There are said to be some big positions in Eries on the other side and it is sug-gested big operators may have decided to lighten the load. Erie in the London market yesterday ruled persistently ¼ per cent. below the New York price. If there has been any considerable amount lighten the load. of foreign liquidation in Erie the stock seems to have taken it well

## The Whole and the Part.

To Wall Street men who have a long enough experience the spectacle of heavy trading in New Haven stock around 50 is a reminder of the career of the old New York and New England Railroad stock. The New York and New England was a small road which paralleled a por-tion of the New Haven line. It was generally supposed to have been built with the sole idea of its future sale to the then greatest railroad in the country The company was heavily capitalized and for many years the stock was a speculative football in the Street. It used to be traded in enormously between about 20 and 40, rising vigorously time after time when it was rumored that the New when it was rumored that the New Haven had decided to acquire control only to fall back when the reports were denied. Eventually after it had been a public nulsance and a thorn in the side of the New Haven for many years it went into receivers' hands and was afterward bought by the New Haven. Judging from the present market price of New Haven the whole does not now appear as much greater than the part as it did twenty-odd years ago. it did twenty-odd years ago.

#### GUARANTEE R. I. STOCK TAKING. Underwriting Syndicate Is Being Formed for This Purpose.

It was reported vesterday that an underwriting syndicate to guarantee the taking of stock offered to the stockholders and bondholders of the Rock Island in payment of an assessment has been formed. The bondholders will get 6215 per cent, of the stock of the Rock Island Railway Company, the operating company, without the payment of an assessment under the tentative plan of reorganization, and also have the privilege of subscribing for the stock not taken by the

#### Conservatism

Conditions of uncertainty in the business world or any prospect of a return to better business conditions are equally strong reasons for purchasing high-grade long term bonds at low prices such as are prevailing at present.

Our Bond Department, assisted by an expert statistical organization, is prepared to submit lists of investment suggestions adapted to any special requirements.

We solicit your inquiries

Guaranty Trust Company of New York 140 Broadway

5th Ave. & 43d St.

# St. Louis & San Francisco Railroad Co.

To Holders of 4% Refunding Mortgage Gold Bonds

Due July 1, 1951;

As stated in the Committee's circular, dated June 23, 1914, the Receivers have Informed the Committee that the earnings of the properties were more than sufficient to pay interest on the Refunding Bonds, but that the same were used for the physical rehabilitation of the property, the payment of car trusts, and for other capital expenditures. In consequence no funds were available to pay the interest due July 1, 1914, on the Refunding Bonds, and when the Court refundations is the state of the court refundation. fused to issue Receivers' certificates to provide for this interest, default naturally

The Committee now announces that a majority of the bonds have been deposited under the Deposit Agreement dated June 20, 1914, that the Certificates of Deposit of THE CENTRAL TRUST COMPANY OF NEW YORK have been listed on the New York Stock Exchange, and that the Trustee under the refunding Mortgage has filed a bill to foreclose the same.

For the present, holders may continue to deposit their bonds, but the Committee desires to make clear to bondholders that have not yet deposited that it is acting solely for the deposited bonds, and that it reserves the right at any time ithout further notice to refuse further deposits.

Dated, New York, July 16, 1914.

#### of J. & W. Seligman & Company.

J. N. WALLACE, President, Central Trust Co. of New Ports. ALE XANDER J. HEMPHILL,
President, Guaranty Trust Co. of New York.

President, Guardill,
FDWIN G. MFRRILL,
Union Trust Co. of New York.

HARRY BRONNER,
Of Hallgarten & Company.
C. W. CO X.
Of Robert Winthrop & Company.

BRECK INRIDGE JONES, President, Mississippi Vailey Trust Co., St. Louis. JOLINE, LARKIN & RATHBONE, Counsel. Committee

Open- High- Low- Clos-

Sales.		11116	E 71		114
100	Adventure	1%	1.72	1.70	177
25	Alaska Gold	27	27	27	24
60	Allouez	39	39	39	39
670	Amalgamated	60 16	6958	68	69%
2200	Butte-Balak		2.56	2%	274
945	Butte & Sup	361.	36%	36	36
	Cal & Hecla	402	402	402	402
170	Chino	40%	40%	40%	40.56
140	Copper Range	36	36	36	36
- 2	Franklin	41.	414	414	414
600.0	Cenube	79	79	78	78
400	Greene Can Co	2014	31%	2919	31
4113	Hancock	1914			1314
30	Hancock	1510	101.	/ 1812	1914
260	Isle Royale Kerr Lake	E 0.16	5 9.16	5 9-16	5 9-16
240	Kerr Lake	95.10	3%	3%	354
50	Keweenaw	614		614	614
50	Lake		10.10.0	19.16	
50	La Salle 3 12	434	10-10 0	434	4%
50.	Mass	3.75		1.6	5%
265	Nipissing	0.00	0.75		24%
\$20	Nipissing North Butte	24.76	2.1	23.75	146
10	MOLIU PRESIDEN		154	1.76	
10	Old Colony	41/2	4.50	41/2	414
40	Old Dominion	4914	4914	4912	4914
5.4	Osceola	76	76	76	76
75	Pond Creek Coal	17	17	1.7	17
0.5	Shattuck-Ariz	23	23	23	23
40	St Mary's M Ld	3314	3314	3312	3314
900	Sup & Boston	174	176	176	174
6000	Trinity	31.	314	3%	314
1005	U S Smelting	35	35	31%	
1000	U S Smelting pf	4614	4684	461.9	4676
100	Utah-Apex	164	15	1.5%	184
3,170	Utah Copper	57	67	57	57
100	Winona	2	3	3	3
100	Wolverine	20	89	89	29
15			617		
	BONI				
\$7000	Am T & T col 48	8914	89%	8934	89%
4000	N E T & T 5s 1932.	100%	101	100%	101
6000	Ch Jn Ry 88	100%	100%	100%	100%
0000		com E	0714	9714	9714

4000 Western T & T 5s.

RAILROAD STOCKS. #1 Boston Elevated. 101 101¼ 100½ 119 Boston & Maine. 32¼ 33% 32½ 29 Boston & Prov. 226 226 226 9 Fitchburg pf. 75¼ 75½ 75½ 202 New Haven. 69¼ 69¼ 69½ 86 West End. 69¼ 69¼ 69¼ CURB STOCKS, CLOSING PRICES

# | CURB STOCKS, CLOSING PRICES | Bid | A | Bohemia | 11 | Boston Ely | 25 | Calaveras | 16-16 | Chief Cons | 45 | Cons Arizons | 45 | Cons Arizons

## THE CHICAGO MARKET

CHICAGO, July 16 .- Extreme characterized the trading on the local exchange to-day. Odd lot commitments were the rule and price changes were

PENNSYLVANIA CO. GUARANTEED 314.
PER CENT. TRUST CERTIFICATES
SERIES "B," DUE 1941.
Pursuant to the terms of an agreement dated September 1, 1897, and a supplemental agreement dated February 1, 1901, the undersigned invites tenders of the above certificates for sale and delivery as of August 1, 1914, at a price not exceeding par and interest, to the extent of \$100,000, the sum now payable to the sinking fund.
Sealed tenders should be addressed to Girard Trust Company, Trustee, Pennsylvania Company Guaranteed 315 cs. per cent. Trust Certificates, Series "B," and will be received until 3 p, ms., July 31, 1914. Certificates, Series "R." and will be receive until 3 p. m., July 31, 1914, GIRARD TRUST COMPANY, Trustee, Philadelphia, Fa., July 25, 1914.

## ASSAY SUPERINTENDENT QUITS.

D. P. Kingsford Resigns-May En-

ter Banking House. Daniel P. Kingsford, superintendent of the assay office, has resigned to enter business. It is believed that he will become associated with some international banking house.

Mr. Kingsford was appointed superintendent of the assay office on February 2, 1911, under President Taft's Administration. Government officials in this capacity are appointed by the Secretary of the Treasury. The office from which he ment position.

At the assay office it was said vesterday that Mr. Kingsford is a Republican. but that it is not known whether politics played any part in his resignation or not. His resignation came as a great surprise to employees of the office, who expressed regret. Mr. Kingstord, with his family, now at Saranac, in the Adirondacks

## DAIRY PRODUCTS MARKET.

BUTTER.—Trading was active yesterday. The tone of the market was firm and the range on extras was shortened by. The balance of the quotations were unchanged. Undergrades moved fairly well and process did better than for some days. The market closed in good condition, with the prospects of a slight advance. Pricea: Creamery, extras, 27 by 25c.; firsts, 24 by 26 by.; seconds. 22 24 c; thirds, 20 21 by.; State dairy, tubs. finest, 26 25 by.; State dairy, tubs. finest, 26 25 by.; good to prime, 23 6 25 c; common to fair, 20 67 25 c; pracess extras, 27 67 by.; firsts, 20 by 27 by.; lower grades, 17 by 61 9 by.; ladies, current make, firsts, 20 8 30 by.; seconds, 19 by.; packing stock, No. 1, 18c.; current make, No. 2, 18 by.; lower grades, 16 9180.

CHEESE.—Market seems to have cettled at present prices, with little changes expected for several days. Demand is taking all of the current receipts and owners of held stock are firm, believing that they will make good profits before the winter is over. There was considerable stock which was defective in flavor and out of condition and in favor of the buyer. This stock will probably clean up in the next few days. Prices: State, whole milk, fresh colored specials, 14 by 150.; white, 14 by 15c.; colored and white, average fancy, 144 c, undergrades, 10 21 by 1. Daisles, 15 21 by 2.; State, skim, fresh, specials, 11 by 21 by c.; poor to fair, 5 9 9 bc.

EGGS—There was a demand yesterday for good dirties and they were advanced by 0. Distributers claim that concumption has failen off this week more preceptibly than at any previous time since summer set in There was little trouble to sell high grade eggs, but after the high grades, down to the cheapest, trading was slow. Checks were in good demand yesterday and there was an advance of byc. Even the nearby eggs are showing depreciation and the range was an advance of byc. Even the nearby eggs are showing depreciation and the range was an advance of byc. Even the nearby eggs are showing depreciation and the range was an advance of 1914. By order of the BOARD OF DIRECTORS, 20 0 25c.

1926. C. W. VEITCH, Secretary.

New York July 3d. 1914

AMALGAMATED COPPER COMPANY.

42 Broadway, New York July 16. 1214

AT A MEETING OF THE DIRECTORS of the Amalgamated Copper Company, a claw of the sales being forced to clean up. 216/24c.; fowls. 164/2517/gc.; Long Island of the undergrades were forced to new hands even at a loss. All fancy frozen fowls, chickens or turkeys were held firmly. Please 18c.; guinea fowls, pair, 18c.; gence, 18c.; guinea fowls, pair, 18c.; gence, 18c.; suinea fowls, pair, 18c.; gence, 18c.; suinea fowls, pair, plaining of the unsatisfactory condition of fresh killed poultry, and some of it came plaining of the unsatisfactory condition of the sales held of the company as of 12 oclock neon July 25th, 1914.

DRESSED POULTRY—Receivers are complaining of the unsatisfactory condition of fresh killed poultry, and some of it came plaining of the unsatisfactory condition. This made an irregular market. Fowls, weighing five puoned were in demand, but as soon as the four pound variety was reached they went out at 171/2c., and smaller to 5 ibs. 196; fancy, scalded, 17c. Western boxed, 60 lbs. 196; 61 lbs. 1972/6c; corn fed. 17c lbs. 1972/6c; corn fed.

TO THE HOLDERS OF First and Refunding Mortgage Gold Five Per Cent. Bonds of

# The Missouri Pacific Railway Co.

At the request of owners of large amounts of the above bonds, the undersigned have constituted themselves a Protective Committee to take such steps as it may deem necessary. The Committee will carefully watch the situation in the interest of the bondholders, and requests bondholders to send to it their names, addresses, and the amounts of their holdings. New York, July 15, 1914.

ALEXANDER J. HEMPHILL, Chairman ROBERT FLEMING (London) DONALD G. GEDDES JEROME J. HANAUER ALVIN W. KRECH C. E. TER MEULEN (Amsterdam)

LEWIS B. FRANKLIN, Secretary, 140 Broadway, New York City. CRAVATH & HENDERSON, Counsel.

TO THE HOLDERS OF

## The Missouri Pacific Railway Company Forty-Year Four Per Cent. Gold Loan Bonds of 1905:

At the request of holders of large amounts of the bonds of the above issue, who elieve that the present situation with respect to the affairs of The Missouri Pacific Railway Company makes desirable the formation of a committee to act for the protection of the interests of the holders of such bonds, the undersigned have consented to act as such committee and are prepared to take such steps as they may deem ad-

visable to that end. The bondholders are not at this time asked to deposit their bonds, but they are requested forthwith to file with the Secretary at the address below, their names, addresses and amounts of their holdings. New York, July 15, 1914.

> BENJ. STRONG, JR., Chairman ROBERT de BAUER (Brussele) OTTO H. KAHN, JOHN W. PLATTEN, W. H. WILLIAMS.

B. W. JONES, Secretary, 16 Wall Street, New York City. WHITE & CASE, Counsel.

TO STOCKHOLDERS OF

#### The Missouri Pacific Railway Company In view of the formation of committees representing bonds of the

above company, the undersigned have constituted themselves a committee for the protection of the holders of stock. It is not deemed necessary to call for deposits at this time, but the Committee, while awaiting further developments, requests stockholders to furnish it with their names, addresses and the amount of their holdings.

Dated, New York, July 15, 1914.

J. N. WALLACE, Chairman, J. HORACE HARDING, FREDERICK STRAUSS, ALBERT H. WIGGIN, ROBERT WINSOR, Committee.

JOLINE, LARKIN & RATHBONE, Counsel C. E. SIGLER, Secretary, 54 Wall Street, New York City.

ATLANTIC AND BIRMINGHAM CONSTRUCTION COMPANY, ATLANTA,
BIRMINGHAM AND ATLANTIC BAILROAD CO.

HOLDER CONT. THE HOLDERS OF DIVIDENDS AND INTEREST.

UNION PACIFIC RAILROAD COMPANY ROAD CO. Five Per Cent. Two-Year Gold Notes of 1912.

Louis, Iron Mountain & Bouthern Railway
Company.

The approval and ratification of all action heretofore taken by the Board of Directors and by the officers of this Company in the premises, and the approval of any and all further action which may be necessary and proper.

Buch other matters and things as may lawfully come before said special meeting. Books for the transfer of stock of the Company will be closed for the purpose of the Special Meeting at 3 oclock P. M. on the 24th day of July, 1914, and will be reopined at 10 officek A. M. on the 4th day of August, 1914. By order of the EOARD of DIRECTORS,
New York, July 3d, 1914.

TO THE HOLDERS OF ONTRICED.

THE PET CHI. TWO-YEAR GOI Notes of 1912.

The Equitable Trust Company of New America. Trustee under an Agreement, of the Allanie & Bierningham Construction indice that it has at its disposal the suit of the Allanie & Bierningham Construction in the Allanie of Bierningham Construction in the Company of New Yorks. N. Y. The extra dividend on the common stock in the Allanie is suited under said agreement with the company of th

UNION PACIFIC RAILROAD CO. Extra Dividend on Common Stock.

The date of payment of the extra dividend on the corimon capital stock of this Company, declared on January 8, 1914, has been postponed from July 1 to July 20, 1914, subject to such further postponements as shall be deemed necessary or advisable by reason of litigation. be deemed necessary or advisable by reason of litigation. UNION PACIFIC RAILROAD COMPANY, 165 Broadway, FREDERIC V. S. CROSBY, New York, N. Y., June 23, 1914.